



# **Content and Skills for Making Financial Education Effective and Engaging: The Next Level**

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## ***Financial Education Training for Trainers***

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**Training Sponsored by:** - The Assets for Independence Resource Center, Financial Literacy Enhancement Initiative

**Materials Developed by:** - Jacqueline Cooper, Inger Giuffrida, and Kimberly Zimmerman Rand



## Training Purpose:

To provide AFI Grantees with the opportunity to further develop their financial education facilitation skills and content knowledge on advanced financial education topics.

To provide AFI Grantees with opportunities to expand their peer networks and learn from their colleagues are engaged in providing financial education.

## Important Note about the Training:

**This training of trainers is NOT focused on a particular curriculum.** The intent of this training is to provide participants with information about effective and engaging training, core content that is generally not covered in financial education initiatives or not covered to the depth really needed, and with a framework for choosing or developing materials to support their financial education efforts.

Please note that these materials were developed to be used in the context of training of trainers. Some of the materials may not make sense without the training and some of the activities done during the training are not included in the materials due to the training props used to facilitate the activities. For more information on attending training, visit the AFI Resource Center Website at [www.idaresources.org](http://www.idaresources.org).

## Target Market for the Next Level Training:

### Primary Target Market:

AFI Grantees, which includes staff from community based non profits, governmental organizations (state and local) and tribal organizations. This training will specifically target those grantees who participated in and completed *Effective and Engaging Financial Education Training for Trainers*—the training of trainers developed and delivered during Phase I of the Financial Literacy Enhancement Initiative.

Based on past experience, the training attendees include of mix of frontline staff actually tasked with providing financial education training and other staff including organization directors, other program administrators, network (AFI programs that are comprised of one lead organization with a series of subgrantees) administrators, and case management staff.

### Secondary Target Market:

AFI Grantees who have not participated in the Phase I Training.

### Tertiary Target Market:

Non AFI Grantees who are interested in participating in a financial education training of trainers. Their participation will be contingent on slots available due to under enrollment of AFI Grantees. During Phase I, non AFI Grantees included IDA programs and organizations just offering financial education without IDA programs.



## Training Outcomes:

- ❑ Increased ability to use and combine different approaches for delivering financial education (classroom based, counseling, coaching, social marketing efforts, etc.) and the level of outcome/impact to be expected using these approaches.
- ❑ Increased number of activity ideas to use in the context of financial education.
- ❑ Increased number of strategies for keeping participants motivated during the financial education learning process and using new skills following the conclusion of the financial education.
- ❑ Increased ability to facilitate sessions on principles of saving and investing in the new economy, asset protection, using online financial management tools and online banking, consumer protections including consumer rights and responsibilities (with a focus on what is/is not allowed in debt collection), and credit scores.
- ❑ Increased ability to apply the financial planning process to participants' economic situation and context.
- ❑ Increased ability to facilitate sessions on budgeting for people at different stages of life (life stage financial education).
- ❑ Increased ideas for innovative approaches to budgeting in the classroom or coaching context.



## Typical Day 1 Agenda -

<b>9:00 – 9:10 a.m.</b>	<b>Welcome</b> <i>Provide an introduction to the training.</i>
<b>9:10 – 9:45 a.m.</b>	<b>Opener</b> <i>Provide an active and participatory way to focus on core topics of the training.</i>
<b>9:45 – 10:15 a.m.</b>	<b>Introductions and Training Overview</b> <i>Provide an overview of the training, develop learning covenants, and elicit burning questions.</i>
<b>10:15 – 10:30 a.m.</b>	<b>Break</b>
<b>9:30 – 11:45 a.m.</b>	<b>Overview of Credit Scoring</b> <i>Provide an overview of credit scoring, implications of new Credit CARD Act and conduct a credit score simulation.</i>
<b>11:45 – 12:15 p.m.</b>	<b>Principles of Saving and Investing (part 1)</b> <i>Provide an in depth discussion of principles of saving and investing in the new economy.</i>
<b>12:15 – 1:15 p.m.</b>	<b>Lunch</b>
<b>1:15 – 1:30 p.m.</b>	<b>Energizer</b> <i>A fun exercise that participants can incorporate into their own financial education courses.</i>
<b>1:30 – 2:15 p.m.</b>	<b>Principles of Saving and Investing (part 2)</b> <i>Provide an in depth discussion of principles of saving and investing in the new economy.</i>
<b>2:15 – 3:15 p.m.</b>	<b>Asset Protection</b> <i>Provide an in depth explanation of the levels of asset protection and key strategies and products.</i>
<b>3:15 – 3:30 p.m.</b>	<b>Break</b>
<b>3:30 – 3:45 p.m.</b>	<b>Energizer</b> <i>A fun exercise that participants can incorporate into their own financial education courses.</i>



- 3:45 – 4:15 p.m.**                    **AFI Core Competencies and Assessment Tool**  
*Provide overview of core competencies, how to use them and the assessment tool to measure participants knowledge and attitude change.*
- 4:15 – 4:45 p.m.**                    **Partnerships to Serve New Markets (Part 1)**  
*Using financial education to reach new markets with your AFI project.*
- 4:45 – 5:00 p.m.**                    **Closing of Day 1**

## Typical Day 2 Agenda

- 9:00 – 9:15 a.m.**                    **Opener**  
*Provide an active and participatory way to focus on core topics of the training.*
- 9:15 – 9:45 a.m.**                    **Partnerships to Serve New Markets (Part 2)**  
*Using financial education to reach new markets with your AFI project.*
- 9:45 – 10:45 a.m.**                    **Behavioral Economics & Keeping Participants Motivated**  
*Provide an overview of behavioral economics and strategies to apply core concepts to financial education program design and theories of motivation and how to apply the concepts to keep program participants involved and encouraged to complete the program.*
- 10:45 – 11:00 a.m.**                    **Break**
- 11:00 – 12:00 noon**                    **Consumer Rights and Responsibilities**  
*Provide a review of consumer protections including what is allowed and not allowed in debt collection.*
- 12:00 – 1:00 p.m.**                    **Lunch**
- 1:00 – 1:15 p.m.**                    **Energizer**  
*A fun exercise that participants can incorporate into their own financial education courses.*
- 1:15 – 2:30 p.m.**                    **Life Cycle – Life Stage Financial Education**  
*Provide a review of life cycle budgeting - a process that takes into consideration an individual's age, family status, values and life events.*



**2:30 – 2:45 p.m.**

**Questions and Answers; Peer Sharing**

*Provide time to address questions, comments, ideas and resources posted on Exchange Place.*

**2:45 – 3:00 p.m.**

**Closing Activity**



## Facilitator Team Biographies:

The facilitators for this academy are part of the AFI Resource Center Financial Literacy Enhancement Initiative.

### **Jacqueline Cooper, Financial Education Associates**

**Telephone/Fax: (888) 839-0963 Email: [cooperjlw@gmail.com](mailto:cooperjlw@gmail.com)**

Jacqueline Cooper has taught basic financial education since 1996. In 2001, she founded Financial Education Associates to provide basic financial education programs and instructors to organizations interested in providing the services to their constituency. Her current work includes managing the Homebuyer Education Programs for the City of Boston, managing financial education and Individual Development Account (IDA) Programs for Madison Park Development Corporation (Roxbury, MA), and teaching financial education for several non-profit agencies in the Boston area. She is an active participant on the board for The MIDAS Collaborative, the statewide organization for asset development programs in Massachusetts.

Ms. Cooper has a BS in Management Information Systems from Northeastern University, and a Master in City Planning from Massachusetts Institute of Technology with a concentration in Housing, Community, and Economic Development.

### **Inger Giuffrida, Financial Educator & Asset Building Consultant**

**Telephone: 405-364-4462 Email: [inger.giuffrida@gmail.com](mailto:inger.giuffrida@gmail.com)**

Inger Giuffrida has operated her own consulting business for nine years and has had the privilege of working with a diverse set of clients from throughout the United States and Canada. As a financial educator and asset-building consultant, she has developed and delivered asset building training and financial education “training for trainers” to thousands of practitioners in the asset-building field across North America and is frequently asked to be a keynote speaker or featured trainer at state and national conferences.

She served in the U.S. Peace Corps in East Africa, ran a community-based non-profit in Michigan helping women with low income build businesses and achieve economic security, developed a small business development and financial education program for a credit union in upstate New York, and led the asset-building department at a think tank in Washington, D.C. She has written several nationally distributed financial education curricula, including one named the best financial literacy curriculum of the year by the Financial Literacy Institute.

She is currently developing a national financial education program for Jim Casey Youth Opportunity Initiative, a foundation dedicated to helping young people make the transition from foster care to independence; serving as the lead trainer and TA provider for United Way Worldwide and FINRA Investor Education Foundation; developing resources and training and



serving a lead trainer for the Financial Literacy Enhancement Initiative for the Department of Health and Human Services Assets for Independence Program (Abt Associates); serving as project consultant for the Pioneer Library System Smart Investing @ your library® initiative; running a community financial education capacity building initiative for the United Way of Norman; developing state level core competencies for the state of Alabama and developing training to support them; and providing financial education for Citizen Potawatomi Nation's youth asset building camp, among other projects.

She has served on numerous community boards and has volunteered in every community in which she has lived. Currently, she serves on the board of the Oklahoma JumpStart Coalition for Personal Financial Literacy, the steering committee of the Oklahoma Assets Foundation, the Family Impact Council for United Way of Cleveland County, the Truman Elementary PTA and the Pack 217 Committee. She also founded Touch a Truck Day, a fundraiser for the children's section of the Norman Public Library in 2005. She holds an MBA from Western Michigan University and a BS in Business Finance from Miami University. She lives in Norman, OK where she resides with her spouse, two young children and a house full of pets.

**Kimberly Zimmerman Rand, Independent Consultant and ASSET Initiative Consultant  
Telephone: 617-983-8712 Email: kimberlyzrand@hotmail.com**

Kimberly Zimmerman Rand has over a dozen years in developing and managing social and economic development programs. She currently works as a consultant, trainer, and technical assistance provider to IDA and homebuyer education programs. Ms. Rand is based in Boston and works with Financial Education Associates to deliver first-time homebuyer education, purchasing foreclosed properties, credit repair, and financial literacy classes to Boston residents through the City's Boston Home Center. She is a national trainer with the Assets Alliance IDA Training Institute and is a certified Homebuyer Education Trainer through Neighborworks America. International consulting experience includes a USAID-funded initiative to promote naturalization among ethnic minorities in Latvia.

Ms. Rand was a founding board member of the MIDAS Collaborative, a statewide coalition of entities promoting IDA and other asset building strategies, and currently serves on its advisory committee. She holds a Master of Social Work degree in Social and Economic Development and Management from Washington University in St. Louis, and a Bachelor of Arts degree in Psychology from Colby College. A former competitive figure skater, on winter weekends Ms. Rand can be found at a local outdoor skating rink doing another job that she enjoys, teaching her friends and neighbors how to ice skate



## About the AFI Resource Center:

The AFI Resource Center offers information, tools, and guidance for AFI grantees. Technical assistance is available through the resource center around many topics affecting AFI grantees.

The **Financial Literacy Enhancement Initiative** is an effort of the AFI Resource Center to support AFI grantees in providing top-quality financial education within AFI projects.

### ***Why do AFI Grantees need this Initiative?***

Financial education is a critical component of the AFI program, giving participants the knowledge and tools they need to take charge of their finances and create a stronger financial future through savings and asset building. Financial education not only provides AFI participants with skills and motivation to help them find money to save regularly in their IDA, it also gives them the skills to understand and repair credit, use financial services effectively, and plan for the future. Most importantly, financial education can give people the knowledge and skills to hold onto the assets they have worked so hard to acquire in the IDA Project.

### ***How will AFI Grantees benefit from the Initiative?***

The goal of the Initiative is to support AFI grantees in designing and delivering top-quality, transformative financial education within the context of their projects. To meet this goal, the Initiative will:

- Sponsor several **financial education training** events for AFI Grantees, either as part of already established events, or as stand-alone training events;
- Provide free telephone, e-mail, and in-person **technical assistance** to AFI Grantees upon request;
- Provide a variety of **tools and resources** through the webpage; and
- Make available the **FDIC's Money Smart curriculum** to any AFI grantee that requests it.

### ***How do you find out more?***

Visit the AFI Resource Center website or [www.idaresources.org](http://www.idaresources.org). Visit periodically for new information related to financial education. At this website, you will be able to obtain information, read articles, find out about training events, order copies of the FDIC's *Money Smart* curriculum, and request individualized assistance for your financial education effort.

### ***Do you want to talk to someone about this Initiative?***

Please contact us to find out more, discuss your financial education needs (training or other). We can offer you assistance, at no cost!

Please contact the AFI Resource Center by **Telephone: 1-866-778-6037** **Email: [info@idaresources.org](mailto:info@idaresources.org)**. Specify that your question is about the *Financial Literacy Education Initiative*. You will be connected to a technical expert who can answer your questions and provide assistance to your organization in the delivery of financial education for your clients.